

CITY OF CORSICANA, TEXAS
NOTICE OF ADOPTED 2018 TAX RATE
(FOR FISCAL YEAR 2019)

On September 24, 2018, the City Council adopted the tax rate of \$0.6272/\$100 of taxable value for the 2018 Tax Year (Fiscal Year 2019). This budget will raise more revenue from property taxes than last year’s budget by an amount of \$635,403, which is a 7.31% increase from last year’s budget. The property tax revenue to be raised from new property added to the tax roll this year is \$53,076.

City Council Record Vote

The members of the governing body voted on the adoption of the budget as follows:

FOR:	Don Denbow, Mayor Ruby Williams, Mayor Pro-Tem Susan Hale, Councilman John E. McClung, Councilman Jeff Smith, Councilman
AGAINST:	N/A
PRESENT and not voting:	N/A
ABSENT:	N/A

The tax rate adopted for Tax Year 2018 (Fiscal Year 2019) is higher than the Effective Tax Rate and lower than the Rollback Tax Rate. The chart below includes comparative numbers for Fiscal Years 2018 and 2019.

Tax Rate	Adopted FY 2019	Adopted FY 2018
Property Tax Rate	0.62720	0.62720
Effective Rate	0.6015	0.5986
Effective M&O Tax Rate	0.5937	0.5729
Rollback Tax Rate	0.6888	0.6289
Debt Rate	0.1971	0.1650

Fiscal Year 2017 is the 15th year for the City Council to adopt the rate of \$0.6272. Prior to that, that City of Corsicana’s tax rate was \$0.5995 for 8 years.

The total amount of municipal debt obligation secured by property taxes for the City of Corsicana is \$24,242,017.